

**FATHER WAS RIGHT**—By Goldberg.

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**COMMERCE AND FINANCE****TORPEDO SHOWS MARKET EFFECT**

**Stocks Drop, Following Nebraskan's Accident, but Recover Well.**

**BROKERS URGE CAUTION**

**Many Issues Show Their Strength by Coming to About What They Were at the Start.**

New York, May 26.—Stock prices declined from a fraction to 2 points today as a result of the torpedoing of the American steamship Nebraska. Shipping was heaviest in the first hour, with the war stocks the chief sufferers. Liquidation, however, was not urgent, and as the market had been pretty well liquidated upon the drop following the sinking of the Lusitania, the decline in shipping was not violent.

Before noon there was a substantial recovery, and from then on to the close quotations backed and filled without any material change, final figures being midway between the low and high. Trading was very light, and the attendance in commission houses was moderate.

Some shorts had the temerity to put out small lines, on the theory that the torpedoing of the Nebraska indicated that Germany would not abandon its submarine policy, as asked by President Wilson. Most brokers are urging their clients to be cautious, at the same time keeping their accounts well margined.

**Crucible Steel Weak.**

of the active war stocks, Crucible Steel was the weakest, declining 2 1/8 points on profit-taking and 1 point on the general market. Washington Gas was off 2 points at one time, but recovered half the loss. Baldwin Locomotive lost more than a point, and New York Airbrake dropped 4 points on the sale of 100 shares.

Wall Street displayed weakness, the common stocks settling down to the low record of 123 cents a share. To \$11 100 shares at that price the owner of the stock would receive nothing for the shares and at the same time contribute a dollar to the war. Washington Gas was off 2 points at one time, but recovered half the loss. Baldwin Locomotive lost more than a point, and New York Airbrake dropped 4 points on the sale of 100 shares.

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Missouri Pacific was steady, owing to increased deposits of the notes, which now exceed \$14,000,000. The bond market continues dead.

**VOLUME OF TRADING LARGER.**

**Prices Slightly Irregular on Washington Stock Exchange.**

Although prices were slightly irregular, the volume of trading increased on the Washington Stock Exchange yesterday. The firmest price of the day was a stock of Case works of Ohio and Southern Railroad, ten cent bonds at 92 1/2, followed by the sale of a \$1,000,000 bond of the Washington Railway and Electric Company at 82.

On the stock list, a quotation lot of National Savings and Trust began to fall after which the bid on the stock was lowered to 26. A buying bidder wanted ten shares of National Savings and Trust, whereupon the bid jumped from 26 to 28 at which the sale was effected. Total lots of Washington Savings and Electric were sold at 82, which is below the recent price. After twenty shares had been disposed of at 82, two odd lots of one share each brought \$1 1/4 and \$1 1/2, respectively. A quotation lot of Mengenthaler Linenoyne brought 185, Capital, Trust, and a short active issue, today, slumped to 160.

**NEW YORK STOCK MARKET.**

**Furnished by W. H. Hibbs & Co.**

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Brooklyn Rapid Transit, 87 1/2 to 87 1/4.

Canadian Pacific, 139 1/2 to 139 1/4.

Canadian Northern, 36 to 35 1/2.

Chicago & St. Louis, 26 to 25 1/2.

Chicago Great Western, 11 to 11 1/2.

Chic. G. & W. pfd., 28 to 28.

Chicago & North Western, 28 to 28.

Chi. R. I. & P. pfd., 175 to 174 1/2.

China Cos. Cooper, 45 to 44 1/2.

Consolidated, 29 to 28 1/2.

Crucible Steel, 29 1/2 to 29.

Cuba Am. Sugar, 69 to 68 1/2.

Cuban Securities, 19 1/2 to 19.

Erie, 24 to 23 1/2.

Erie Ist. pfd., 40 to 39 1/2.

Gen. Motor, 139 1/2 to 139 1/4.

Goodrich, 40 to 39 1/2.

Hartford, 20 to 19 1/2.

Gen. Nat. Ore Subs., 20 to 19 1/2.

Guggenheim, 58 to 58 1/2.

Harr. E. Ry. pfd., 97 1/2 to 97 1/4.

Int. Mkt., 224 to 224.

Int. Met. pfd., 174 to 174.

Int. Harv. J. pfd., 116 to 114.

Int. Harv. Corp., 6 to 5 1/2.

Kan. City So., 25 to 24 1/2.

Laclede Gas, 109 1/2 to 107 1/2.

Long Island, 115 to 114.

Louis. & Nash, 197 to 196 1/2.

Maxwell M. Co., 212 to 207.

Met. Life Ins., 100 to 99 1/2.

Met. Petrol., 69 to 68 1/2.

Miami Cooper, 274 to 254 1/2.

N. Y. Air Brake, 85 to 85.

N. Y. C. C. & P., 100 to 99 1/2.

N. Y. K. & T. pfd., 20 to 19.

N. Y. Pac. pfd., 124 to 124.

N. Y. T. & A. pfd., 74 to 73.

North American, 104 to 103.

North Pacific, 104 to 103.

Pen. Steel, 204 to 204.

Penn. Steel Car, 212 to 212.

Penn. Steel Co. pfd., 100 to 99 1/2.

Penn. Steel Co., 100 to 99 1/2.

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